

RBS BUSINESS CAPITAL
(a Division of RBS Asset Finance, Inc., a Subsidiary of RBS Citizens, N.A.)
53 State Street, 9th Floor
Boston, MA 02109

July 30, 2009

The Honorable Anne K. Quinlan
Acting Secretary
Surface Transportation Board
395 E St. SW
Washington, DC 20423

RECORDATION NO. 27615-A FILED

SEP 03 '09

3-56 PM

RE: Documents for Recordation

SURFACE TRANSPORTATION BOARD

Dear Secretary Quinlan:

I have enclosed an original and one counterpart of the document described below, to be recorded pursuant to Section 11301 of Title 49 of the U.S. Code.

This document is a Termination and Release of the Short Form Security Agreement dated August 14, 2008 and recorded by the Surface Transportation Board with Recordation No. 27615, a secondary document, dated June 30, 2009.

The names and addresses of the parties to the document are as follows:

Co-Collateral Agents:

RBS BUSINESS CAPITAL
(a Division of RBS Asset Finance, Inc., a Subsidiary of RBS
Citizens, N.A.)
53 State Street, 9th Floor
Boston, MA 02109
Attention: J. Brad Mascott
Facsimile No.: (617) 227-7995

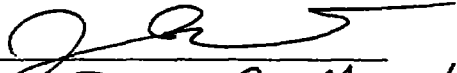
GENERAL ELECTRIC CAPITAL CORPORATION
500 West Monroe Street, 12th Floor
Chicago, IL 60661
Attention: Evraz Account Manager
Facsimile No.: (312) 463-3840

A fee of \$41.00 is enclosed. Please return the original and any extra copies not needed by the Board for recordation to Dave Swarthout, Shearman & Sterling LLP, 525 Market Street, Suite 1500, San Francisco, CA 94105.

A short summary of the document to appear in the index follows: Termination and Release of Short Form Security Agreement, entered into by RBS Business Capital (a division of RBS Asset Finance, Inc., a subsidiary of RBS Citizens, N.A.) ("*RBS*") and General Electric Capital Corporation (and together with RBS, the "*Co-Collateral Agents*"), in favor of Colorado and Wyoming Railway Company ("*C&W*") dated June 30, 2009, and releasing the security interests in among other things, all railroad cars, locomotives and other rolling stock intended for use related to interstate commerce, granted under the Short Form Security Agreement dated as of August 14, 2008 by C&W in favor of the Co-Collateral Agents.

Very truly yours,

RBS BUSINESS CAPITAL (a division of
RBS Asset Finance, Inc., a subsidiary of
RBS Citizens, N.A.)

By: 
Name: James B. Mascott
Title: Authorized Signatory

Corporate Form of Acknowledgement

State of Massachusetts

County of Suffolk, ss: Boston

On this 30th day of July, 2009 before me personally appeared James B Mascott to me personally known, who being by me duly sworn, says that (s)he is the Senior Vice President of RBS Business Capital (a division of RBS Asset Finance, Inc., a subsidiary of RBS Citizens, N.A.), that the foregoing was signed on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

Kristina B. Magee

Signature of Notary Public



KRISTINA B. MAGEE

Notary Public

Commonwealth of Massachusetts
My Commission Exp. Jan. 17, 2014

My Commission expires _____

TERMINATION AND RELEASE

This TERMINATION AND RELEASE is entered into as of June 30, 2009 by RBS BUSINESS CAPITAL (a division of RBS Asset Finance, Inc., a subsidiary of RBS Citizens, N.A.) and GENERAL ELECTRIC CAPITAL CORPORATION, in their capacities as co-collateral agents (the "***Co-Collateral Agents***") for the Secured Parties (as such term is used in the Security Agreement referred to below), in favor of COLORADO AND WYOMING RAILWAY COMPANY (the "***Pledgor***").

RECITALS

A. Pledgor is party to that certain Short Form Security Agreement dated as of August 14, 2008 (the "***Security Agreement***"), in which Pledgor granted a security interest in favor of the Co-Collateral Agents in the property referred to in Section 1.1 of the Security Agreement (such property, the "***Collateral***").

B. All of the Obligations referred to in the Security Agreement have been repaid in full.

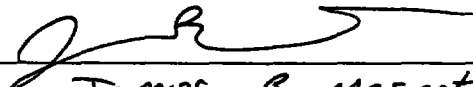
NOW, THEREFORE, in consideration of the foregoing:

1. The Co-Collateral Agents hereby terminate, release and discharge any and all security interests and liens granted under the Security Agreement in and on the Collateral.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Co-Collateral Agents have caused this
Termination and Release to be duly executed as of the date first above written.

RBS BUSINESS CAPITAL (a division of RBS Asset
Finance, Inc., a subsidiary of RBS Citizens, N.A.),
as Co-Collateral Agent

By: 
Name: James B. Mascott
Title: Senior Vice President

GENERAL ELECTRIC CAPITAL CORPORATION,
as Co-Collateral Agent

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the Co-Collateral Agents have caused this
Termination and Release to be duly executed as of the date first above written.

RBS BUSINESS CAPITAL (a division of RBS Asset
Finance, Inc., a subsidiary of RBS Citizens, N.A.),
as Co-Collateral Agent

By: _____
Name:
Title:

GENERAL ELECTRIC CAPITAL CORPORATION,
as Co-Collateral Agent

By: Thomas G. Sullivan
Name: Thomas G. Sullivan
Title: Duly Authorized Signatory